

NDPERS RETIREE HEALTH INSURANCE CREDIT FUND

State Investment Board Balance Sheet As of 11/30/2006

	As of <u>11-30-06</u>	As of <u>6-30-06</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 20,952,558	\$ 18,898,089
INTERNATIONAL EQUITIES	6,351,503	5,756,082
DOMESTIC FIXED INCOME	<u>14,095,816</u>	<u>12,588,394</u>
TOTAL INVESTMENTS	41,399,877	37,242,565
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	112	338,916
OTHER ASSETS		
DUE FROM OTHER AGENCIES (NOTE 1)	<u>0</u>	<u>0</u>
TOTAL ASSETS	<u>\$ 41,399,989</u>	<u>\$ 37,581,481</u>
LIABILITIES:		
ACCOUNTS PAYABLE	15,871	15,870
DUE TO OTHER AGENCIES (NOTE 2)	<u>1,380</u>	<u>875</u>
TOTAL LIABILITIES	17,251	16,745
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	37,564,736	33,618,394
CASH IN DURING YEAR (NOTE 3)	377,000	1,120,000
CASH OUT DURING YEAR (NOTE 4)	0	0
NET INCREASE (DECREASE)	<u>3,441,002</u>	<u>2,826,342</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>41,382,738</u>	<u>37,564,736</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u>\$ 41,399,989</u>	<u>\$ 37,581,481</u>

NDPERS RETIREE HEALTH INSURANCE CREDIT FUND

State Investment Board Profit and Loss Statement For the Month Ended 11/30/2006

	Month Ended <u>11-30-06</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 112	\$ 287,815
GAIN ON SALE OF INVESTMENTS	0	7,074,849
LOSS ON SALE OF INVESTMENTS	<u>0</u>	<u>0</u>
NET GAINS (LOSSES) INVESTMENTS	0	7,074,849
INVESTMENT EXPENSES	<u>464</u>	<u>17,414</u>
NET INVESTMENT INCOME	(352)	7,345,250
NET APPREC (DEPREC) MARKET VALUE	702,347	(3,904,248)
MISCELLANEOUS INCOME/(EXPENSE)	<u>0</u>	<u>0</u>
TOTAL INVESTMENT INCOME	<u>701,995</u>	<u>3,441,002</u>
NET INCREASE (DECREASE)	<u>\$ 701,995</u>	<u>\$ 3,441,002</u>

NDPERS RETIREE HEALTH INSURANCE CREDIT FUND
Notes to Financial Statement
November 30, 2006

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1 **DUE FROM OTHER AGENCIES**

Amounts paid in anticipation of the allocation of administrative expenses of RIO.

NOTE 2 **DUE TO OTHER AGENCIES**

Amounts owed to RIO for administrative and direct costs charged.

NOTE 3 **CASH IN DURING YEAR**

Cash transferred into investment accounts at The Northern Trust Company during the current fiscal year.

NOTE 4 **CASH OUT DURING YEAR**

Cash transferred out of investment accounts at The Northern Trust Company during the current fiscal year.